

TS-1 2009

Tim Jorczak

Director of Policy and Intergovernmental

Affairs

March 2009



2009 TS-1: Outreach

- January 14, 2009: User Workshop
 - Treasurers, auditors, system vendors, printing vendors, other state agencies in attendance

– What worked last year? What didn't?

 Department took these thoughts, concerns and ideas, and...



February 11, 2009: TS-1 Release

APPROVED BY STATE BOARD OF ACC		ECIAL M	ESSAGE	TO PROPER		E DEPARTMENT OF LOCAL GOVER	
Your property ta				for homes, 2.5% fo			farmground.
and 3.5% for all	other property	. In 2010, the	se caps will be	fully phased in at	1%, 2%, and 3	3%. State relief i	s given in the
form of a credit (line 4a) for 200	97-2008, and a		ate (line 3a and ta	ble 3) and supp	lemental deduction	on (line 2b) in
				2009.			
				TAX BILL IS CAL			
Taxpayer ?			y Address	Date of Notice		Number	Taxing District
Joe and Jane	l'axpayer		100 West	April 1, 2009	00-00-00-00	0-000.000-000	001 Wayne
		1010, 11	N 46366				Township
		_					
		Sp	pace reserved fo	r county data purpose	25		
		TA	BLE 1: SUMM.	ARY OF YOUR TAX			
TAX SUMMARY ITEM					2007	2008	2009
 Gross assessed val la. Gross assessed v 					\$45,130	\$45,130	\$45,130
1a. Gross assessed v 1b. Gross assessed v		ments			\$45,130 \$100,000	\$45,130	\$45,130
2. Equals total gross					\$145,130	\$146,610	\$146,610
2a. Minus deduction					(\$48,000)	(\$48,000)	(\$48,000)
2b. Minus new State			le 5 below)		\$0	\$0	(\$35,564)
3. Equals subtotal of	net assessed val	lue of property			\$97,130	\$98,610	\$63,047
3a. Multiplied by yo					2.3981	2.2625	1.6811
4. Equals gross tax li		2 3 below)			\$2,329.27	\$2,231.05	\$1,059.87
4a. Minus State proj					(\$680.18)	(\$1,207.39)	(\$77.20)
4b. Minus Local tax 4c. Minus savings d		· · · · · · · · · · · · · · · · · · ·		in Table 2 balance	(\$33.10) (\$0.00)	(\$31.85) (\$0.00)	(\$35.39) (\$0.00)
4d. Minus savings d			on on cap tound	in Table 2 below)	(\$0.00)	(\$0.00)	(\$0.00)
5. Total property tax		order eup			\$1,615.99	\$991.81	\$947.28
er zoum property un		Please so	ee Table 4 for a summ	ary of other charges to this p		0552102	45 17120
Property tax cap (equa	il to 1.5%, 2.5%,	or 3.5% of Line	2, depending up	oon type of property)	\$0.00	\$0.00	\$2,199.00
Adjustment to cap du			:harges1		\$0.00	\$0.00	\$100.00
Maximum tax that n					\$0.00	\$0.00	\$2,299.00
T.	BLE 3: GROSS	PROPERTY TA	X DISTRIBUT	TON AMOUNTS AF		TAX DIFFERENCE	
TAXING AUTHORITY	TAX 2007	TAX 2008	TAX 2009	TAX DIFFERENCE 2007 2008	PERCENT DIFFERENCE	TAX DIFFERENCE 2008-2009	PERCENT DIFFERENCE
STATE	\$2.33	\$2.37	\$0.00	\$0.04	1.7%	(\$2.37)	-100.0%
COUNTY	\$568.99	\$623.41	\$349.28	\$54.42	9.6%	(\$274.13)	-44.0%
TOWNSHIP	\$71.97	\$67.94	\$48.80	(\$4.03)	-5.6%	(\$19.14)	-28.2%
SCHOOL DISTRICT	\$1,530.97	\$1,416.54	\$575.05	(\$114.43)	-7.5%	(\$841.49)	-59.4%
CITY	\$0.00	\$0.00	\$0.00	\$0.00		\$0.00	
LIBRARY	\$152.69	\$117.15	\$84.10	(\$35.54)	-23.3%	(\$33.05)	-28.2%
TAX INCREMENT	\$0.00	\$0.00	\$0.00	\$0.00	EC.00/	\$0.00	-27.3%
SPECIAL DISTRICT OTHER1	S2.32	\$3.64	\$2.65	\$1.32	56.9%	(\$0.99)	-41.5%
OTHER2				l			
OTHER3							
TOTAL	\$2,329.27	\$2,231.05	\$1,059.87	(\$98.22)	-4.2%	(\$1,171.18)	-52.5%
				ex for that unit divided by the			
	4: OTHER CHARGES					ICABLE TO THIS PROPE	
LEVYING AUTHORITY Ditch Assessment Bill	2007 \$30.04	2008 \$17.27	2009 \$18.96	TYPE OF DEDUCTION Homestead/Standard	2007 \$45,000	2008 \$45,000	2009 \$45,000
AND ADDRESS OF THE	830.04	937.47	930.99	Mortgage	\$3,000	\$45,000	\$3,000
				-			
				Supplemental	\$0	\$0	\$35,564
TOTAL ADJUSTMENTS	\$30.04	\$37.27	\$18.96	TOTAL DEDUCTIONS	\$48,000	\$48,000	\$83.564

SPRING INSTALLMENT - A	DELINQUENT AFTER:
PROPERTY NUMBER	SUMMARY OF CHARGES
ROLEKII	TAX DUE FOR THIS INSTALLMENT:
LEGAL DESCRIPTION	OTHER CHARGES:
NAME AND ADDRESS OF PROPERTY OWNER	PENALTIES AND INTEREST: PAY THIS AMOUNT FOR
NAME AND ADDRESS OF PROPERTY OWNER.	SPRING PAYMENT
MAKE CHECKS PAYABLE TO: COUNTY TRE ADDRESSED, STAMPED ENVELOPE.	ASURER. RETURN THIS PORTION WITH YOUR CHECK, IF RECEIPT IS REQUESTED, SEND WITH SELF
	Space reserved for county-specific information
A FIVE PERCENT (5%) PENALTY WILL BE ADD	NED IF THE INSTALLMENT OF THE TAX BILL IS FAID WITHIN THIRTY OO DAYS AFTER THE DUE
A FIVE PERCENT (%) PENALTY WILL BE ADD DATE: A TEN PERCENT ((%) PENALTY WILL	HED IF THE INSTALLMENT OF THE TAX BILL IS FAID WITHIN THIRTY (60) DAYS AFTER THE DUE BE ADDED IF AN INSTALLMENT OF THE TAX BILL IS NOT FAID WITHIN THIRTY (50) DAYS AFTER E ONLY NOTICE TOO WILL RECEIVE FOR PAYMENT FOR BOTH INSTALLMENTS FOR YOUR 2008
A FIVE PERCENT (%) PENALTY WILL BE ADD DATE. A TEN PERCENT ((%) PENALTY WILL	BED IF THE INSTALLMENT OF THE TAX BILL IS PAID WITHIN THIRTY (80) DAYS AFTER THE DUE BE ADDED IF AN INSTALLMENT OF THE TAX BILL IS NOT PAID WITHIN THIRTY (80) DAYS AFTER
A FIVE PERCENT (5%) PENALTY WILL BE ADD DATE. A TEN PERCENT (10%) PENALTY WILL THE DAE DATE. NOTICE THIS TAX BILL IS T	NEO IS THE INSTALLMENT OF THE TAX BILL IS FAID WITHIN THIRTY OO DAYS AFTER THE DUST ADDRESS AND ASSESSED ASSESSED AND ASSESSED ASSES
A FIVE PERCENT (%) PENALTY WILL BE ADD DATE. A TEN PERCENT (10%) PENALTY WILL THE DUED DATE. NOTICE THE STAX BELL IS T FALL INSTALLMENT - B PROPERTY NUMBER	REDIF THE INSTALLMENT OF THE TAX BILL IS FAID WITHIN THERTY (80) DAYS AFTER THE DUE BE ADDED IF AN INSTALLMENT OF THE TAX BILL IS NOT FAID WITHIN THERTY (80) DAYS AFTER BE ONLY NOTICE YOU WILL RECUPY FOR PAYMENT OF BOTH INSTALLMENTS FOR YOUR 2008 DELINQUENT TAXES. DELINQUENT AFTER: SUMMARY OF CHARGES TAX DUE FOR THIS INSTALLMENT:
A FIVE PERCENT (%) PENALTY WILL BE ADD DATE. A TEN PERCENT (10%) PENALTY WILL THE DUE DATE. NOTICE: THIS TAX BILL IS TO FALL INSTALLMENT - B	DED IS THE INSTALLMENT OF THE TAX BILL IS FAID WITHIN THIRTY OO DAYS AFTER THE DUS BE ADDED IF AN INSTALLMENT OF THE TAX BILL IS NOT PAID WITHIN THIRTY OO DAYS AS TO HE ONLY NOTICE YOU WILL RECUEUE FOR PAYMENT OF BOTH INSTALLMENTS FOR YOUR 2008 PAY 2009 PROPERTY TAXES. DELINQUENT AFTER: SUMMARY OF CHARGES
A FIVE PERCENT (%) PENALTY WILL BE ADD DATE. A TEN PERCENT (10%) PENALTY WILL THE DUED DATE. NOTICE THE STAX BELL IS T FALL INSTALLMENT - B PROPERTY NUMBER	REDIF THE INSTALLMENT OF THE TAX BILL IS PAID WITHIN THERTY 60 DAYS AFTER THE DUE BE ADDED IF AN INSTALLMENT OF THE TAX BILL IS NOT PAID WITHIN THERTY 030 DAYS AFTE BE ONLY NOTICE TOO WILL RECEIVE FOR PAYMENT OF BOTH INSTALLMENTS FOR YOUR 2008 PAY 2000 PROPERTY TAXES. DELINQUENT AFTER: SUMMARY OF CHARGES TAX DUE FOR THIS INSTALLMENT: OTHER CHARGES: PENALTIES AND INTEREST: PAY THIS AMOUNT FOR
A I'VE BERCENT (%) PENALTY WILL BE AU DATE A TEN PERCENT (10%) PENALTY WILL THE DUE DATE NOTICE THIS TAX BILL IS T FALL INSTALLMENT - B PROPERTY NUMBER LEGAL DESCRIPTION	DED IF THE INSTALLMENT OF THE FAX BILL IS YAID WITHIN THEFT (BO) DAYS AFFEC THE DUI BE ADDIED IF AN INSTALLMENT OF THE TAX BILL IS NOT FAID WITHIN THIRTY (B) DAYS AFFE HE ONLY NOTICE YOU WILL RECEIVE FOR PAYMENT OF BOTH INSTALLMENTS FOR YOUR 2008 PAY 2009 PROPERTY TAXES. DELINQUENT AFTER: SUMMARY OF CHARGES TAX DUE FOR THIS INSTALLMENT: OTHER CHARGES: PEPALTES AND INTEREST:



2009 TS-1: Major Changes

- New Size Formats
 - 8.5 x 11 and 8.5 x 14, replacing unused sizes
- New Table
 - Table 2 adds additional circuit breaker information
- 3rd Year of Data
 - Additional year of data is necessary to show cumulative impacts of HEA 1001-2008
- New Fields
 - Addition of gross assessed value allows form to be used as a Form 11 notice of assessment; other new information to reflect statutory changes



2009 TS-1: Major Changes

- Percent Change calculation
 - Changes calculation to reflect year-over-year change in tax liability
- Remittance Coupons
 - Like last year, counties will be allowed to format remittance coupons according to their mailing, processing, and payment needs
 - Additional information on coupon is necessary to accommodate statutory information
 - Avoid redundancy with the TS-1: SIMPLICITY IS KEY



2009 TS-1 Demonstration

	SP	ECIAL M	ESSAGE	TO PROPER	TY OWNE	R	
Your property ta	xes are capped	at 1.5% of pr	operty value i	for homes, 2.5% for	r other residen	tial property and	farmground,
and 3.5% for all	other property	. In 2010, the	se caps will be	fully phased in at	1%, 2%, and 3	%. State relief is	s given in the
form of a credit (line 4a) for 200	7-2008, and a	reduced tax r	ate (line 3a and tab	ole 3) and supp	lemental deductio	on (line 2b) in
				2009.			
		HOW YOU	R PROPERTY	TAX BILL IS CAL	CULATED		
Taxpayer 1	šame	Property	Address	Date of Notice	Parcel	Number	Taxing District
Joe and Jane	l'axpayer	300 South	100 West	April 1, 2009	00-00-00-00	0-000.000-000	001 Wayne
		Toto, I	N 46366				Township
		St	ace reserved fo	r county data purpose	s		
			DI E 1 CEN O	ARY OF YOUR TAX	TPO		
TAX SUMMARY ITEM		IA	BLE I: SUMM	ART OF TOUR TAX	2007	2008	2009
1. Gross assessed val	ue of property				2007	2005	2007
Gross assessed val la. Gross assessed val					\$45.130	\$45,130	\$45,130
1b. Gross assessed		nents			\$100,000	\$101,480	\$101,480
2. Equals total gross					\$145,130	\$146,610	\$146,610
2a. Minus deduction					(\$48,000)	(\$48,000)	(\$48,000)
2b. Minus new State			le 5 below)		\$0	\$0	(\$35,564)
3. Equals subtotal of			,		\$97,130	\$98,610	\$63,047
3a. Multiplied by yo					2.3981	2.2625	1.6811
4. Equals gross tax l	ability (see table	3 below)			\$2,329.27	\$2,231.05	\$1,059.87
4a. Minus State pro					(\$680.18)	(\$1,207.39)	(\$77.20)
4b. Minus Local tax	relief				(\$33.10)	(\$31.85)	(\$35.39)
4c. Minus savings d	ue to property tax	cap (informatio	n on cap found	in Table 2 below)	(\$0.00)	(\$0.00)	(\$0.00)
4d. Minus savings of	ue to 65 years &	older cap			(\$0.00)	(\$0.00)	(\$0.00)
5. Total property tax	liability				\$1,615.99	\$991.81	\$947.28
				ary of other charges to this pr			
				TAX CAP INFORM			
Property tax cap (equ				oon type of property)	\$0.00	\$0.00	\$2,199.00
Adjustment to cap du			harges ¹		\$0.00	\$0.00	\$100.00
Maximum tax that n					\$0.00	\$0.00	\$2,299.00
Tz	ABLE 3: GROSS	PROPERTY TA	X DISTRIBUT			HIS PROPERTY	
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COUNTY	\$568.99	\$623.41	\$349.28	\$54.42	9.6%	(\$274.13)	-44.0%
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SCHOOL DISTRICT	\$1,530.97	\$1,416.54	\$575.05	(\$114.43)	-7.5%	(\$841.49)	-59.4%
CITY	\$0.00	\$0.00	\$0.00	\$0.00		\$0.00	
LIBRARY	\$152.69	\$117.15	\$84.10	(\$35.54)	-23.3%	(\$33.05)	-28.2%
TAX INCREMENT	\$0.00	\$0.00	\$0.00	\$0.00		\$0.00	
SPECIAL DISTRICT	\$2.32	\$3.64	\$2.65	\$1.32	56.9%	(\$0.99)	-27.3%
OTHER1							
OTHER2							
OTHER3							
TOTAL	\$2,329.27	\$2,231.05	\$1,059.87	(\$98.22)	-4.2%	(\$1,171.18)	-52.5%
			the gross property to	ex for that unit divided by the			
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AND ADDRESS DIE	830.04	937.47	030.70	Mortgage	\$3,000	\$3,000	\$3,000
						,	-54000
				Supplemental	\$0	\$0	\$35,564
TOTAL ADJUSTMENTS	\$30.04	\$37.27	\$38.96	TOTAL DEDUCTIONS	\$48,000	\$48,000	\$83,564

SPRING INSTALLMENT - A	DELINQUENT AFTER:
PROPERTY NUMBER	SUMMARY OF CHARGES
	TAX DUE FOR THIS INSTALLMENT:
LEGAL DESCRIPTION	OTHER CHARGES: PENALTIES AND INTEREST:
NAME AND ADDRESS OF PROPERTY OWNER	PAY THIS AMOUNT FOR
	SPRING PAYMENT
	STRING TATIVILINI
MAKE CHECKS PAYABLE TO: COUNTY TREASUR. ADDRESSED, STAMPED ENVELOPE.	ER. RETURN THIS PORTION WITH YOUR CHECK. IF RECEPT IS REQUESTED, SEND WITH SELF
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·	
A FIVE PERCENT (%) PENALTY WILL BE ADDED ID DATE: A TEN PERCENT ((%) PENALTY WILL BE AT	E THE INSTALLMENT OF THE TAX BILL IS PAID WITHIN THIRTY (49) DAYS AFTER THE DUI DOED OF AN INSTALLMENT OF THE TAX BILL IS NOT PAID WITHIN THIRTY (49) DAYS AFTER
A FIVE PERCENT (%) PENALTY WILL BE ADDED ID DATE A TEN PERCENT ((%) PENALTY WILL BE AT	E THE INSTALLMENT OF THE TAX BILL IS PAID WITHIN THIRTY (49) DAYS AFTER THE DUI DOED OF AN INSTALLMENT OF THE TAX BILL IS NOT PAID WITHIN THIRTY (49) DAYS AFTER
A FIVE PERCENT (5%) PENALTY WILL BE ADDED II DATE: A TEN PERCENT (10%) PENALTY WILL BE AT THE DUE DATE. NOTICE: THIS TAX BILL IS THE ON	F THE INSTALLMENT OF THE TAX BILL IS PAID WITHIN THIRTY (9) DAYS AFTER THE DUI DIED IF AN INSTALLMENT OF THE TAX BILL IS NOT PAID WITHIN THIRTY (9) DAYS AFTE SLY NOTICES YOU WILL RECEIVE FOR PAYMENT OF BOTH INSTALLMENTS FOR YOUR 2005
A FIVE PERCENT (%) PENALTY WILL BE ADDED II DATE. A TEN PERCENT (10%) PENALTY WILL BE AT THE DUE DATE. NOTICE: THIS TAX BILL IS THE ON FALL INSTALLMENT - B	F THE INSTALLMENT OF THE TAX BILL IS PAID WITHIN THIRTY (49) DAYS AFTER THE DU DIED IF AN INSTALLMENT OF THE TAX BILL IS NOT PAID WITHIN THIRTY (49) DAYS AFTE SLY NOTICE YOU WILL RECEIVE FOR PAYMENT OF BOTH INSTALLMENTS FOR YOUR PAY 2009 PROPERTY TAXES.
A FIVE FERCENT (%) FENALTY WILL BE ADDED II DATE. A TEN FERCENT (10%) FENALTY WILL BE AL THE DUED DATE. NOTICE: THE STAXY BILL IS THE ON FALL INSTALLMENT - B PROPERTY NUMBER	FIRE INSTALLMENT OF THE TAX BILL IS FAID WITHIN THIRTY (B) DAYS AFTER THE DUI SOEDIE AN INSTALLMENT OF THE TAX BILL IS NOT PAID WITHIN THIRTY (B) DAYS AFTE WAY NOTICE YOU WILL RECEIVE FOR PAYMENT OF BOTH INSTALLMENTS FOR YOUR 2008 PAY 2009 PROFERLY TAXES. DELINQUENT AFTER: SUMMARY OF CHARGES TAX DUE FOR THIS INSTALLMENT:
A FIVE PERCENT (%) PENALTY WILL BE ADDED II DATE. A TEN PERCENT (10%) PENALTY WILL BE AT THE DUE DATE. NOTICE: THEST AX BILL IS THE ON FALL INSTALLMENT - B	F THE INSTALLMENT OF THE TAX BILL IS FAID WITHIN THIRTY (49) DAYS AFTER THE DUDGED IS AN INSTALLMENT OF THE TAX BILL IS NOT FAID WITHIN THIRTY (49) DAYS AFTER SLY PAY 2009 PROPERTY TAXES. DELINQUENT AFTER: SUMMARY OF CHARGES TAX DUE FOR THIS INSTALLMENT: OTHER CHARGES:
A FIVE FERCENT (%) FENALTY WILL BE ADDED II DATE. A TEN FERCENT (10%) FENALTY WILL BE AL THE DUED DATE. NOTICE: THE STAXY BILL IS THE ON FALL INSTALLMENT - B PROPERTY NUMBER	IT THE INSTALLAMENT OF THE TAX BILL IS FAID WITHIN THIRLY (BO) DAY'S AFTER THE DUIL DOED OF ANNOTALLAMENT OF THE TAX BILL IS NOT FAID WITHIN THIRTY (BO) DAY'S AFTE BAY NOTICE YOU WILL RECEIVE FOR PAYMENT OF BOTH INSTALLAMENTS FOR YOUR 2006 PAY 2006 PROPERTY TAXIS. DELINQUENT AFTER: SUMMARY OF CHARGES TAX DUE FOR THIS INSTALLAMENT: OTHER CHARGES. PENALTIES AND INTEREST:
A DVE BERCENT (%) FENALTY WILL BE ARORD DATE. A TEN PERCENT (10%) FENALTY WILL BE AT THE DUE DATE. NOTICE THIS TAX BILL IS THE OF FALL INSTALLMENT - B PROPERTY NUMBER LEGAL DESCRIPTION	F THE INSTALLMENT OF THE TAX BILL IS PAID WITHIN THIRTY (49) DAYS AFTER THE DUDGED IS AN INSTALLMENT OF THE TAX BILL IS NOT PAID WITHIN THIRTY (49) DAYS AFTER SLY NOTICE YOU WILL RECEIVE FOR PAYMENT OF BOTH INSTALLMENTS FOR YOUR 2008 DELINQUENT AFTER: SUMMARY OF CHARGES TAX DUE FOR THIS INSTALLMENT: OTHER CHARGES:

2009 TS-1 Demonstration: Example property



Single-family residential home on 1 acre, owner occupied with mortgage

Tax rate: \$10.0000

State Homestead Rate: 25.0000%

Local Homestead Rate: 15.0000%

Local PTRC Rate: 10.0000%



■ 1. and 2. Assessed Value of Property

THE SOCIETY AND THE STATE OF TH	=		
1. Gross assessed value of property			
1a. Gross assessed value of land	\$85,000	\$90,000	\$100,000
1b. Gross assessed value of improvements	\$850,000	\$875,000	\$900,000
2. Equals total gross assessed value of property	\$935,000	\$965,000	\$1,000,000
20 Minus deductions (see table 5 below)	040,000	040,000	¢40,000

1B3 Gross assessed value of land: \$100,000

1C3 Gross assessed value of improvements: \$900,000

2. Equals total gross assessed value of property \$1,000,000



■ 3. Subtotal Net Assessed Value of Property

2. Equals total gross assessed value of property	\$233,000	\$2 03, 000	\$1,000,000
2a. Minus deductions (see table 5 below)	\$48,000	\$48,000	\$48,000
2b. Minus new State supplemental deduction (see table 5 below)	<u>\$0</u>	<u>\$0</u>	<u>\$298,750</u>
3. Equals subtotal of net assessed value of property	\$887,000	\$917,000	\$653,250

1E3 Minus sum of deductions (From Table 5):	\$ 48,000
1F3 Minus new supplemental standard deduction:	\$298,750
Gross AV – Homestead standard deduction (1,000,000 – 45,000) =	\$955,000
35% of remaining AV less than \$600,000 = (600,000 x 35/100) =	\$210,000
25% of AV above \$600,000 = (955,000 – 600,000) = (355,000 x 25/100) =	\$ 88,750
1G3 Subtotal net assessed value of property	\$653,250



4. Gross Tax Liability

<u>Ψ</u> 0	<u>30</u>	209100
\$887,000	\$917,000	\$653,250
9.5000%	9.7500%	10.0000%
\$84,265.00	\$89,407.50	\$65,325.00
0000	\$88 7,000 9.5000%	\$887,000 \$917,000 9.5000% 9.7500%

1H3 Multiplied by your local tax rate

((653,250/100) x 10.0000)/2) (\$32,662) x 2

113 Gross Tax Liability

\$10.0000

\$32,662.50

\$65,325.00

\$65,325.00



4a. State property tax relief

	, , ,			
4a. Minus State property tax relief	(\$25,000.00)	(\$25,000.00)	(\$14,698.12)	
11. Minne I a and beau mali of	<u></u> የለ ለለ	<u></u>	(015 251 20)	

 Gross tax liability
 \$65.325.00

 Less local PTRC (65,325 x (10.0000/100))
 \$65.325.00

 Equals HEA 1001 State Homestead base amount
 \$58,792.50

 Multiplied by HEA 1001 State Homestead (((58,792.50) x (25.0000/100)/2) x 2
 \$14,698.12



■ 4b. Local property tax relief

4b. Minus Local tax relief	\$0.00	\$0.00	(\$15,351.38)
10 Minus covings due to property tox con (information on con found in Table 2 helow)	የበ በበ	\$45,007,50	(000 075 50)
Gross tax liability		\$6	55.325.00
Multiplied by local PTRC amount (65,325 x (10.0000/100))			
Equals local PTRC		\$	<u>6,532.50</u>
Gross tax liability less local PTRC amount multiplied by local $((58,792.50) \times (15.0000/100)/2) \times 2$	al Homestead	rate	
Equals local homestead amount Iocal PTRC amount plus local homestead amount		<u>\$</u>	8,818.88
6,532.50 + 8,818.88			
1K3 Total locally funded property tax relief		\$ 1	15.351.38



■ 4c. Property Tax Cap

4c. Minus savings due to property tax cap (information on cap found in Table 2 below)	\$0.00	\$45,007.50	(\$20,275.50)

 Gross tax liability[113] (\$65,325.00)
 \$65,325.00

 Minus State property tax relief [1J3]
 \$14,698.12

 Minus Local property tax relief [1K3] (\$15,351.38)
 \$15,351.38

 Equals net tax liability pre-tax cap
 \$35,275.50

 Minus Gross AV x Circuit breaker rate ((1,000,000)*(1.5/100))
 \$15,000.00

 1L3 Savings due to property tax cap
 \$20,275.50



4d. 65 Years & Over Property Tax Cap

	\		. ,
4d. Minus savings due to 65 years & older cap	\$ 0	\$0	\$0.00
	<u> </u>	()	

NOT IN EXAMPLE DOCUMENT

Net Property tax liability this year [1N3] (\$1,100) —
Net property tax liability last year [1N2] (\$1,000)
Minus 2% of net property tax liability last year [1N2] (1,000) x (2/100)

1M3 savings due to 65 years & over cap

\$ 100.00

\$ 20.00

\$80.00



5. Total Property Tax Liability

ra. minus surings auc to 05 jeurs ce oraci cup	ΨV	Ψ	ψυισο				
5. Total property tax liability	\$59,265.00	\$19,400.00	\$15,000.00				
Diago and Table A for a summary of other shares to this property							

Gross Property Tax liability [113]\$ 65,325.00Minus state property tax relief [1J3]\$ 14,698.12Minus local property tax relief [IK3]\$ 15,351.38Minus savings due to property tax cap [IL3]\$ 20,275.50Minus savings due to 65 years and over cap [1M3]\$ 0.001N3 Total property tax liability\$15,000.00



Table 2: Property Tax Cap

Part 1: Total Property Tax Cap

Property tax cap (equal to 1.5%, 2.5%, or 3.5% of Line 2, depending upon type of property)

\$19,3000

\$15,000.00

Cap amount: Total Gross AV [1D3] x Cap Rate [RATE/100]

\$1,000,000 Total Gross Homestead AV x (1.5/100) = \$15,000 Tax Cap

If the AV crosses cap amounts, each component should be calculated separately and added together

\$100,000 Total Gross AV

- \$50,000 Homestead + 1 acre;
- \$25,000 Rental home;
- \$25,000 Barn

\$50,000 x (1.5/100) + \$25,000 (2.5/100) + \$25,000 (3.5/100)

\$725 + \$625 + \$875 = \$2,225 2A3 Total Property tax cap



Table 2: Property Tax Cap

Part 2: Adjustment to Cap

	,	,	
A direction and the country of the second annual and all annual annual and all annual a		0100.00	00.00
Adjustment to cap due to voter-approved projects and charges	-	\$100.00	\$0.00

NOT IN EXAMPLE DOCUMENT

(Total Net AV [1G3]/100) x Excluded net tax rate

Excluded net tax rate is calculated from cap-exempted debt passed by voters at referendum. In addition, Lake County and St. Joseph County have additional debt obligations exempted from the cap

 $(((\$653,250/100) \times .5000)/2) \times 2 = \$3,266.26 2B3 Cap Adjustment$



Table 2: Property Tax Cap

Part 3: Maximum Tax That May Be Imposed Under the Cap

Maximum tax that may be imposed under cap -	\$19,400.00	\$15,000.00
(Gross AV x Circuit breaker rate ((1,000,000) x (1.5/100)) Plus Net AV x net exempt rate ((653,250.00) x (0.0000/100)) 2C3 Maximum tax that may be imposed under the cap	\$ 15,000 \$ 0 \$15,00	<u>0.00</u>
(Gross AV x Circuit breaker rate ((1,000,000) x (1.5/100)) Plus Net AV x net exempt rate ((653,250)/100) x (.5/100)) [rounded] 2C3 Maximum tax that may be imposed under the cap	\$ 15,000 <u>\$ 3,266</u> \$18,26	<u>.26</u>



Table 3: Gross Tax Distribution

Part 1: 3-year comparison of unit-level tax amounts

Maximum tax mat i	may be imposed a	macr cap				Ψ12,100,00	Ψιοίοσοισο
	A BURE OF THE	PROPERTY	A CONTRACTOR	ON AMOUNTS(API	PROMETER	ALS DROBERTS	
TAXING AUTHORITY	TAX 2007	TAX 2008	TAX 2009	TAX DIFFERENCE 2007-2008	PERCENT DIFFERENCE	TAX DIFFERENCE 2008-2009	PERCENT DIFFERENCE
STATE	\$16,853.00	\$17,881.50	\$13,065.00	\$1,028.50	6.10%	(\$4,816.50)	-26.94%
COUNTY	\$16,853.00	\$17,881.50	\$13,065.00	1,028.50	6.10%	(\$4,816.50)	-26.94%
TOWNSHIP	\$16,853.00	\$17,881.50	\$13,065.00	,028.50	6.10%	(\$4,816.50)	-26.94%
SCHOOL DISTRIC	\$16,853.00	\$17,881.50	\$13,065.00	1,028.50	6.10%	(\$4,816.50)	-26.94%
CITY	\$16,853.00	\$17,881.50	\$13,065.00	\$1,028.50	6.10%	(\$4,816.50)	-26.94%
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				<u> </u>		***************************************	
TOTAL	\$84,265.00	\$89,407.50	\$65,325.00	\$5,142.50	6.10%	(\$24,082.50)	-26.94%

(Total Net AV [1D3] /100) x Individual Unit Rate (Total net AV/100 x Unit rate($(653,250 \times (2.0000))$



Table 3: Gross Tax Distribution

Part 2: Tax Difference

	I di c Z						
TVIGATITE III CGA CITAC	may be imposed under eup					23,1000	410,000,00
	ABLE & GROSS	PROPERTY D	AX DISTRIBUTI	o 🖊 sa constitución 🥄 es	PLICABLE TO T	🖊 in the state 🔪	
TAXING AUTHORITY	TAX 2007	TAX 2008	TAX 2009	TAX DIFFERENCE 2007-2008	PERCENT DIFFERENCE	TAX DIFFERENCE 2008-2009	PERCENT DIFFERENCE
STATE	\$16,853.00	\$17,881.50	\$13,065.00	\$1,028.50	6.10%	(\$4,816.50)	-26.94%
COUNTY	\$16,853.00	\$17,881.50	\$13,065.0	\$1,028.50	6.10%	(\$4,816.50)	-26.94%
TOWNSHIP	\$16,853.00	\$17,881.50	\$13,065.0	\$1,028.50	6.10%	(\$4,816.50)	-26.94%
SCHOOL DISTRICT	\$16,853.00	\$17,881.50	\$13,065. <mark>(</mark>)	\$1,028.50	6.10%	(\$4,816.50)	-26.94%
CITY	\$16,853.00	\$17,881.50	\$13,065. 0	\$1,028.50	6.10%	(\$4,816.50)	-26.94%
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TOTAL	\$84,265.00	\$89,407.50	\$65,325.00	\$5,142.50	6.10%	\$24,082.50	-26.94%

Gross Tax Amount 2009 [3A3, etc.] – Tax Amount 2008 [3A2, etc.]

Tax Difference 2007-2008: \$17,881.50 - \$16,853.00 = \$1,028.50 Tax Difference 2008-2009: \$13,065.00 - \$17,881.50 = \$-4,816.50



Table 3: Gross Tax Distribution

Part 3: Percent Difference

	ABLE GROSS	PROPERTY.	VX DISTRIBUTI	ON AMOUNTS AP	ABLE N	HISPROPERTY	
TAXING AUTHORITY	TAX 2007	TAX 2008	TAX 2009	TAX DIFFERENCE 2007-2008	PERCENT DIFFERENCE	TAX DIFFERENCE 2008-2009	PERCENT DIFFERENCE
STATE	\$16,853.00	\$17,881.50	\$13,065.00	\$1,028.50	6.10%	(\$4,816.50)	-26.94%
COUNTY	\$16,853.00	\$17,881.50	\$13,065.00	\$1,028.50	6.10%	(\$4,816.50)	-26.94%
TOWNSHIP	\$16,853.00	\$17,881.50	\$13,065.00	\$1,028.50	6.10%	(\$4,816.50)	-26.94%
SCHOOL DISTRICT	\$16,853.00	\$17,881.50	\$13,065.00	\$1,028.50	6.10%	(\$4,816.50)	-26.94%
CITY	\$16,853.00	\$17,881.50	\$13,065.00	\$1,028.50	6.10%	(\$4,816.50)	-26.94%
ΓΟΤΑL	\$84,265.00	\$89,407.50	\$65,325.00	\$5,142.50	6.10%	(\$24,082.50)	-26.94%

(Gross Tax Amount 2009 [3A3, etc.]— Tax Amount 2008 [3A2, etc.])/ Tax Amount 2008 [3A2, etc.]

Tax Difference 2007-2008: \$17,881.50 - \$16,853.00 / \$16,853.00 = 6.10%

Tax Difference 2008-2009: = \$13,065.00 - \$17,881.50 = \$-4,816.50 / \$17,881.50 = -26.94%



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